

Providence Tourism Council
Minutes to Board of Directors Meeting
August 2, 2007

Members Present: Paul Brooks, Wendy Esche (Providence Marriott), Jim McCarvill, Jack McConnell, Matt Montgomery, Jeff Pitt (Radisson Providence), Martha Sheridan (CVB chair designee), J. Bela Teixeira,

Also Present: Kristin Adamo, Susann Della Rosa, Lynn McCormick.

1. Call to Order: Chairman McConnell called the meeting to order at 12:05 PM. Special thanks to Martha Sheridan and the Providence Warwick Convention and Visitors Bureau for again providing a meeting room and lunch for the Board and its guests.

2. Approval of Minutes: The minutes of the April 27, 2007 meeting were distributed and unanimously approved upon motion and second.

3. Report on Branding Process: A discussion took place concerning the status of the branding process that has been underway. First, the PTC has retained Kibbe Reilly (who tendered her resignation to the PTC) pursuant to PTC approval as the project coordinator. The North Star Company came to Providence during July for a site visit and all indications are did a fabulous job at listening and observing and

researching our city. Martha, Paul and Lynne reported that the various stakeholders in the city were very engaged in the process.

4. Finance Report: Susann presented the balance sheets (attached) that show \$188,521.79 cash-on-hand and \$60,729.25 in reserve (CD and money market account) as the rainy day fund. When financially prudent, the reserve funds will be moved to a financial institution that is different than where the PTC keeps their checking account in order to maximize the insurance available to cover our funds.

5. Renewal of Contract for Public Relations Firm: A two-year extension (through July 31, 2009) of the existing contract with Lou Hammond & Associates (LHA) as the public relations firm for Providence was presented for review and vote (copy attached). A discussion took place about the work that LHA has done to date in obtaining out-of-state publicity for the City of Providence. It was overwhelmingly felt by the PTC Board that this has been a very productive relationship and that the City has benefited tremendously by the contract. The monthly reports of positive publicity are extensive and bountiful. The coordination between the CVB and the PTC has made this all work. Terry Gallagher of LHA was singled out for his outstanding leadership of our account.

Upon motion and second, the PTC unanimously approved a two-year extension of the contract as set forth in the letter contract through July 31, 2009.

6. Grants: Grants Committee Chair Paul Brooks presented the recommendations of the Grant Committee that were:

\$2,500 Opera Providence, Opera on the Hill

\$5,000 Half Marathon by the Volunteers in Providence Schools

\$5,000 Street Painting Festival at the Skating Center sponsored by the Rotary Club

\$5,000 Providence Arts Windows sponsored by the Providence Foundation

\$5,000 Cox Cycling Classic

\$10,000 Holiday Benefit Street Stroll and Festival by the Providence Preservation Society

\$25,000 Music at the Museum, The R.I. School of Design Museum

The Grants Committee rejected a request for a grant to AS220 for the Foo fest that had already taken place.

Upon motion and second, the recommendations of the Grant Committee were unanimously approved. Board Member Matt Montgomery did not participate in this vote.

7. Joint Marketing Committee: Martha Sheridan and Kristin Adamo presented a report on the activities and accomplishments of the PTC/PWCVB Joint Marketing Agreement. The report, which was distributed, included ad placements, media schedules, group and

consumer trade show representation, media fam tours, and the launching of a wedding website. Through 6/30/07 \$195,504 was spent in this joint marketing program. (Report attached) Kristen presented for discussion purposes only at this time a Holiday Marketing Initiative (copy attached). The Board reaffirmed its continued commitment to this cooperative endeavor.

8. Review of Audit: Susann DellaRosa presented a draft audit for FY06 by the CPA firm of Aaronson, Lavoie, Streitfield & Co. PC, 1604 Broad Street Cranston, RI 02905. The draft audit (attached) was clean and the PTC unanimously accepted it. In addition, the PTC received a draft management letter containing four points. The PTC discussed and addressed each point as follows: (1) bank statements: Bank statements will be given unopened to the PTC Treasurer who will open and review them prior to them being given to the PTC bookkeeper; (2) bond insurance: The PTC does in fact have \$10,000 of bond insurance with Fidelity and will increase it to \$50,000 per the auditors' suggestion; (3) copy machine: the PTC does not see a need to purchase a copy machine at this time, but will reevaluate this when its existing printer is not longer useful and will then consider purchasing an all-in-one copier/printer/FAX; and (4) pension funds: It will be liquidated shortly because there are no longer any employees. Also, the PTC voted unanimously to extend the existing contract with Aaronson, Lavoie, Streitfield & Co. PC to audit the PTC for FY 07 if it can be completed prior to September 30, 2007.

9. Review and Vote on 2006-2007 PTC Budget: A proposed budget for FY 08 was presented (attached) and after discussion and upon motion and second, it was unanimously approved.

10. Old Business: None

11. New Business: None

12. Adjournment: Upon motion and second the meeting was adjourned at 1:40 p.m.